

BUDGET STABILIZATION FUND
INVESTMENT PERFORMANCE REPORT AS OF NOVEMBER 30, 2007

	November-07					October-07					September-07					Current Fiscal YTD		Prior Year FY07		3 Years Ended	5 Years Ended
	<u>Allocation</u>		<u>Month</u>			<u>Allocation</u>		<u>Month</u>			<u>Allocation</u>		<u>Quarter</u>			Returns		Returns		6/30/2007	6/30/2007
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
Bank of ND CD'S	65,874,521	33.1%	33.1%	0.40%	0.40%	65,650,861	32.7%	32.7%	0.41%	0.41%	67,091,062	33.6%	33.6%	1.23%	1.23%	2.05%	2.05%	5.01%	5.01%	N/A	N/A
ENHANCED CASH																					
Prudential	97,696,917	49.0%	49.0%	-1.81%	-1.81%	99,502,771	49.6%	49.6%	0.69%	0.69%	98,824,567	49.5%	49.5%	-0.89%	-0.89%	-2.02%	-2.02%	N/A	N/A	N/A	N/A
90 Day T-Bill				0.47%	0.47%				0.30%	0.30%				1.34%	1.3%	2.11%	2.11%				
CASH EQUIVALENTS																					
Bank of ND	35,724,182	17.9%	17.9%	0.31%	0.31%	35,573,047	17.7%	17.7%	0.36%	0.36%	33,732,045	16.9%	16.9%	1.24%	1.24%	1.92%	1.92%	5.36%	5.36%	N/A	N/A
90 Day T-Bill				0.47%	0.47%				0.30%	0.30%				1.34%	1.34%	2.11%	2.11%	5.21%	5.21%		
TOTAL BUDGET STABILIZATION FUND	199,295,620	100.0%	100.0%	-0.71%	-0.71%	200,726,679	100.0%	100.0%	0.54%	0.54%	199,647,674	100.0%	100.0%	0.17%	0.17%	-0.01%	-0.01%	5.11%	5.11%	N/A	N/A
POLICY TARGET BENCHMARK				0.47%	0.47%				0.30%	0.30%				1.34%	1.34%	2.11%	2.11%	5.21%	5.21%		

NOTE: Monthly returns and market values are preliminary and subject to change.